



I-BANK NEWS RELEASE

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I-BANK APPROVES \$14,500,000 IN 501(C)(3) REVENUE BONDS FOR THE JOHN THOMAS DYE SCHOOL

Sacramento, CA – June 23, 2009. The California Infrastructure and Economic Development Bank (I-Bank) Board approved the issuance of \$14,500,000 in tax-exempt 501(c)(3) revenue bonds for The John Thomas Dye School, a California non-profit corporation operating an independent elementary school in Los Angeles California.

In its first major campus enhancement program in almost twenty years, The John Thomas Dye School will increase learning space and modernize the campus to facilitate the current trends in teaching methods that focus on interactive and small group instruction. The School will use I-Bank bond proceeds to update and expand the campus facilities in three separate phases, including the construction of administrative offices, a two-story academic center with art, music and science classrooms and a 100-space parking structure. The School estimates that five additional teachers and support personnel will be added to accommodate increased enrollment. Approximately \$500,000 in scholarships are issued annually and the School underwrites four buses to transport students from throughout the greater Los Angeles area. The project is expected to generate approximately \$20 million in direct and indirect economic benefit in the Los Angeles area.

“I am pleased that the I-Bank will be able to issue the bonds for The John Thomas Dye School to finance an updated school facility. This will assist The School’s dedicated teachers in nurturing the students’ ability to learn while enhancing the larger community.” said Stan Hazelroth, Executive Director, I-Bank.

The I-Bank is the State of California’s only general purpose financing authority and has broad statutory powers to issue revenue bonds, make loans and provide credit enhancements for a wide variety of public infrastructure and economic development projects throughout the State and for other governmental purposes. Through its Revenue Bond Programs, the I-Bank issues tax-exempt and taxable revenue bonds for qualified California manufacturing companies creating and retaining jobs in the state, for 501(c)(3) nonprofit entities to facilitate research, cultural and other public purposes, and for other governmental entities. The I-Bank also administers a low-interest direct loan program for municipal entities for a wide variety of public infrastructure.

More information about the I-Bank is available at www.ibank.ca.gov.

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